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3 A DECLARATORY RESOLUTION designating an
4 "Economic Revitalization Area" under I.C. 6-
5 1.1-12.1 for property commonly known as 3600
6 Transportation Drive, Fort Wayne, Indiana
7 46818 (AMT)

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12 WHEREAS, Petitioner has duly filed its petition dated December
13 16, 1994 to have the following described property designated and
14 declared an "Economic Revitalization Area" under Section 153.02 of
15 the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as
16 amended, and I.C. 6-1.1-12.1, to wit:

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19 Attached hereto as "Exhibit A" as if a part herein;
20 and

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23 WHEREAS, said project will create 30 permanent jobs for a
24 total additional annual payroll of \$900,000, with the average new
25 annual job salary being \$30,000; and

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28 WHEREAS, the total estimated project cost is \$1,500,000; and

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31 WHEREAS, it appears the said petition should be processed to
32 final determination in accordance with the provisions of said
Division 6.

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35 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
36 CITY OF FORT WAYNE, INDIANA:

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Finance and shall also be referred to the Department of Economic Development requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";

- (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a Resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for new manufacturing equipment.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation and the estimate of the value of new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of new manufacturing equipment.

SECTION 5. That, the current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the approximate current year tax rates for this site would be

\$8.8359/\$100.

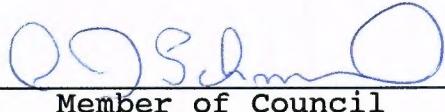
- 1 (b) If the proposed development does occur and no deduction
- 2 is granted, the approximate current year tax rate for the
- 3 site would be \$8.8359/\$100 (the change would be
- 4 negligible).
- 5 (c) If the proposed development occurs and a deduction
- 6 percentage of fifty percent (50%) is assumed, the
- 7 approximate current year tax rate for the site would be
- 8 \$8.8359/\$100 (the change would be negligible).
- 9 (d) If the proposed new manufacturing equipment is not
- 10 installed, the approximate current year tax rates for
- 11 this site would be \$8.8359/\$100.
- 12 (e) If the proposed new manufacturing equipment is installed
- 13 and no deduction is granted, the approximate current year
- 14 tax rate for the site would be \$8.8359/\$100 (the change
- 15 would be negligible).
- 16 (f) If the proposed new manufacturing equipment is installed
- 17 and a deduction percentage of eighty percent (80%) is
- 18 assumed, the approximate current year tax rate for the
- 19 site would be \$8.8359/\$100 (the change would be
- 20 negligible).

21 **SECTION 6.** That, this Resolution shall be subject to being
22 confirmed, modified and confirmed, or rescinded after public
23 hearing and receipt by Common Council of the above described
24 recommendations and resolution, if applicable.

25 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby
26 determined that the deduction from the assessed value of the real
27 property shall be for a period of ten (10) years, and the deduction
28 from the assessed value of the new manufacturing equipment shall be
29 for a period of five (5) years.

30 **SECTION 8.** That, the benefits described in the Petitioner's
31 Statement of Benefits can be reasonably expected to result from the
32 project and are sufficient to justify the applicable deductions.

1 SECTION 9. That, this Resolution shall be in full force and
2 effect from and after its passage and any and all necessary
3 approval by the Mayor.

4 
5 Member of Council

6
7 APPROVED AS TO FORM AND LEGALITY
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11 J. Timothy McCaulay, City Attorney
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STATEMENT OF BENEFITS

State Form 27167 (R4 / 10-93)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

FORM
SB - 1

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1

TAXPAYER INFORMATION

Name of taxpayer AMT Precision Parts, Inc.		
Address of taxpayer (street and number, city, state and ZIP code) 3824 Transportation Dr. Fort Wayne, IN 46818		
Name of contact person John J. Wernet	Telephone number (219) 423-9411	

SECTION 2

LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body City of Fort Wayne	Resolution number	
Location of property 3600 Transportation Dr., Fort Wayne, IN	County Allen	Taxing district Washington Township
Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary) Construction of 20,000 sq.ft. metal one story fully insulated and air conditioned manufacturing facility and surface grinding machines, mills, and lathes.	Estimated starting date 1/95	
	Estimated completion date 5/95	

SECTION 3

ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number 0	Salaries -	Number retained 0	Salaries -	Number additional 30	Salaries 900,000
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SECTION 4

ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values	0	0	0	0
Plus estimated values of proposed project	750,000	250,000	750,000	250,000
Less values of any property being replaced	0	0	0	0
Net estimated values upon completion of project	750,000	250,000	750,000	250,000

SECTION 5

OTHER BENEFITS PROMISED BY THE TAXPAYER

None.

SECTION 6

TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative 	Title CEO	Date signed (month, day, year) 12-15-94
--	--------------	--

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:

1. Redevelopment or rehabilitation of real estate improvements; Yes No
2. Installation of new manufacturing equipment; Yes No
3. Residentially distressed areas Yes No

C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.

D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.

E. Other limitations or conditions (specify) _____

F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:

5 years 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member)	Telephone number	Date signed (month, day, year)
Don J. Schmidt Comm. Council	(219) 427-1208	12-27-84
Attested by:	Designated body	
Ronald E. Kennedy City Clerk	Comm. Council	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5. Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over A Period Of:		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over A Period Of:			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%

EXHIBIT A
CERTIFICATE OF SURVEY

DONOVAN ENGINEERING
2020 INWOOD DRIVE
EXECUTIVE PARK
FORT WAYNE, INDIANA 46815

JOHN R. DONOVAN PE 9173 PLS 9921 IN
FRANCIS X. MUELLER PLS S0193 IN.
GREGORY L. ROBERTS PLS S0548 IN

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Scale:

[Redacted]

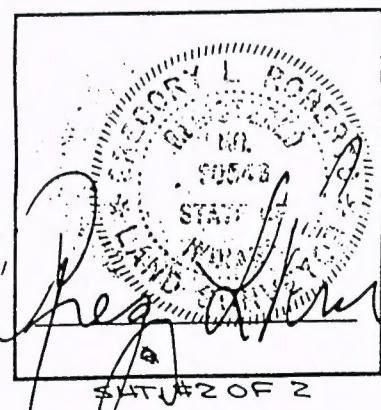
Date of field work: 11-25-94

Job No. 16WAS-A
Job for: ADVANCE MACHINE

Date: 11-28-94

LEGEND	
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PF	Iron Pipe Found
IPS	5/8" re-bar 24" long set (with cap stamped #9921)
PK	P.K. Nail
(M)	Measured distance
(R)	Recorded distance

All monuments are at grade except as noted.
All property line distances are recorded
dimensions, except as noted.
Monuments found have no documented history,
except as noted.



I hereby certify that this survey was completed under my direct supervision and to the best of my knowledge and belief was executed according to the survey requirements set forth in 865 IAC 1-12.

FOR STAFF USE ONLY:		
Declaratory Passed	19	FT Jobs to be Created
Confirmatory Passed	19	PT Jobs to be Created
FT Jobs Currently		
PT Jobs Currently		FT Jobs to be Retained
\$ Current Average Annual Salary		PT Jobs to be Retained
		\$ Avg Annual Salary of all Retained Jobs

ECONOMIC REVITALIZATION AREA APPLICATION CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR:

Part of
Real estate key no.: 80-0016-0011

(Check appropriate box[es] below)

Real Estate Improvements Total cost of improvements: 750,000

Personal Property (New Manufacturing Equipment) Total cost of improvements: 750,000

TOTAL OF ABOVE IMPROVEMENTS: 1,500,000

GENERAL INFORMATION:

Applicant's name: AMT Precision Parts, Inc. Telephone: 489-3572

Name of applicant's business: same

Address of applicant: 3824 Transportation Drive
Fort Wayne, Indiana 46818

Address of property to be designated: 3600 Transportation Dr. (estimated, not yet established)

Name of business to be designated, if applicable: same as Applicant

Contact person:

Name: John J. Wernet, Esq. Telephone: 423-9411

Address: 1400 One Summit Square
Fort Wayne, Indiana 46802

Yes No Do you plan to request state or local assistance to finance public improvements?

Yes No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site?

Manufacturing of aftermarket parts and original parts for equipment that
produces electric motors.

In order to be considered an Economic Revitalization Area, Indiana Law requires that the area be undesirable of normal development. What evidence can be provided that the property on which the project is located has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property or is an area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues?

Property is in a proposed industrial park which has had no construction activity
in 4 years. Street improvements are not complete but water and sewer are available
to be extended to the site. The property has been vacant and unused for years.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: None

Describe the condition of the structure(s) listed above: _____ N/A

Describe improvements to be made to property to be designated: 20,000 sq. ft. metal one story fully insulated and air conditioned manufacturing plant

Start and stop dates for project: Start: December 31, 1994 Completion: May 15, 1995

Current land assessment:\$ Part of larger tract Current improvements assessment:\$ 0

Current total real estate assessment: \$ Part of larger tract. Assessment for total tract \$2,930.00

Most recent annual property tax bill on property to be designated: \$ 258.88 for larger tract.

What is the anticipated first year tax savings attributable to this designation? \$ 18,500.00

How will you use these tax savings? To provide additional working capital to cover the costs associated with starting up the new facility.

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from assessed value for installation of new manufacturing equipment.

Describe the new manufacturing equipment to be installed at the project site: Surface grinding machines, mills, lathes

Equipment purchase start & stop dates: 1/95-5/95 Equipment installation start and stop dates: 5/95-6/95

Current personal property assessment:\$ 0 Most recent annual personal property tax bill:\$ 0

What is the anticipated first year tax savings attributable to this designation? \$ 20,000.00 How will you use these tax savings? To provide additional working capital to cover the costs associated with starting up the new facility.

PUBLIC BENEFIT INFORMATION

EMPLOYMENT AT FACILITY TO RECEIVE DESIGNATION: (NOTE: Figures below must match Section 3 of Form SH-1, Statement of Benefits (attached)).

Current Number: 0 Full-time Annual area payroll of current: \$ 0
Part-time Average annual salary of current: \$

When do you anticipate reaching the above levels of employment? 3 years

List types of jobs to be created as a result of this project?

High skilled machinists and toolmakers. Require high school plus some technical training.

Check the boxes below if the jobs to be created will provide the listed benefits:

- Pension Plan
- Tuition Reimbursement
- Major Medical Plan

Life Insurance

Disability Insurance

List any benefits not mentioned above:

Will your company use any of the following employment and training agencies to recruit/train new employees? If so, please check the appropriate boxes:

- Anthony Wayne Services
- Benito Juarez Center
- Catholic Charities of Fort Wayne
- Community Action of Northeast Indiana, Inc.
- Fort Wayne Rescue Mission
- Fort Wayne Urban League, Inc.
- Fort Wayne Womens Bureau
- Indiana Department of Commerce
- Indiana Department of Public Welfare

- Indiana Dept of Employment & Training Services
- Indiana Institute of Technology
- Indiana Purdue University at Fort Wayne
- Indiana Vocational Rehabilitation Services
- IVY Tech
- JobWorks
- Lutheran Social Services, Inc.
- Wayne Township Trustee

EXHIBITS

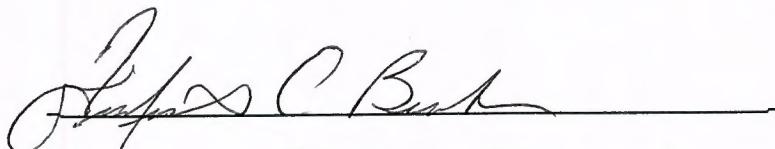
The following exhibits must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).

I hereby certify that the information and representation on this application and attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application.



Signature of Applicant

12-15-84

Date

CERTIFICATE OF SURVEY

DONOVAN ENGINEERING
2020 INWOOD DRIVE
EXECUTIVE PARK
FORT WAYNE, INDIANA 46815

JOHN R. DONOVAN PE 9173 PLS 9921 IN
FRANCIS X. MUELLER PLS S0193 IN.
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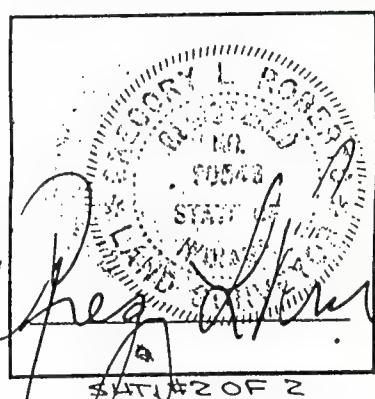
Job No.16WAS-A
Job for:ADVANCE MACHINE

Date:11-28-94

	LEGEND
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(M)	Measured distance
(R)	Recorded distance

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All property line distances are recorded
dimensions, except as noted
Monuments found have no documented history,
except as noted

Date of field work:11-25-94



I hereby certify that this survey was completed under my direct supervision and to the best of my knowledge and belief was executed according to the survey requirements set forth in 865 IAC 1-12.

STATE #2 OF 2

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by _____, title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____, seconded by _____, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
<u>TOTAL VOTES</u>	<u>6</u>		<u>1</u>	<u>2</u>
<u>BRADBURY</u>			<u>1</u>	
<u>EDMONDS</u>				<u>✓</u>
<u>GiaQUINTA</u>				<u>✓</u>
<u>HENRY</u>	<u>✓</u>			
<u>LONG</u>	<u>✓</u>			
<u>LUNSEY</u>	<u>✓</u>			
<u>RAVINE</u>	<u>✓</u>			
<u>SCHMIDT</u>	<u>✓</u>			
<u>TALARICO</u>	<u>✓</u>			

DATED: 12-27-94

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. 09-81-94
on the 27th day of December, 1994

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Rebecca Larie
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of December, 1994, at the hour of 11:45 o'clock A., M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 29th day of December, 1994, at the hour of 2:45 o'clock P., M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

CERTIFICATE OF SURVEY

DONOVAN ENGINEERING
2020 INWOOD DRIVE
EXECUTIVE PARK
FORT WAYNE, INDIANA 46815

JOHN R. DONOVAN PE 9173 PLS 9921 IN
FRANCIS X. MUELLER PLS S0193 IN.
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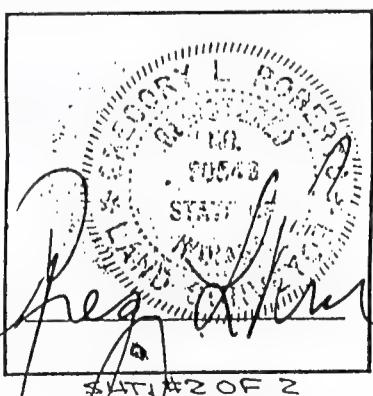
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Scale:



Date of field work: 11-25-94



Job No.16WAS-A
Job for: ADVANCE MACHINE

Date: 11-28-94

LEGEND	
IPF	Iron Pin Found
PF	Iron Pipe Found
IPS	5/8" re-bar 24" long set (with cap stamped #9921)
PK	P.K. Nail
(M)	Measured distance
(R)	Recorded distance

All monuments are at grade except as noted.
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Monuments found have no documented history,
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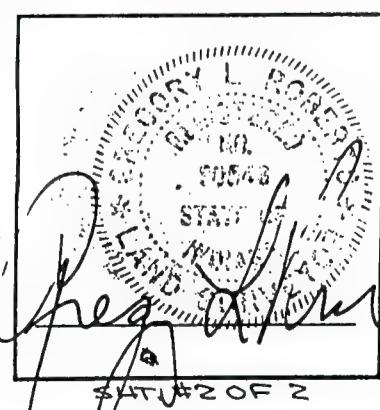
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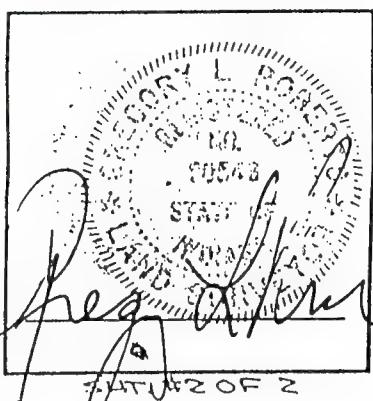
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Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by _____, title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19 _____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____, seconded by _____, and duly adopted, placed on its passage. PASSED LOST by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>6</u>	<u>1</u>	<u>1</u>	<u>2</u>
<u>BRADBURY</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>
<u>EDMONDS</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>
<u>GiaQUINTA</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>
<u>HENRY</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>
<u>LONG</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>
<u>LUNSEY</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>
<u>RAVINE</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>
<u>SCHMIDT</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>
<u>TALARICO</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>	<u>✓</u>

DATED: 12-27-94

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. 09-81-94
on the 27th day of December, 19 94

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Rebecca Parrie
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of December, 19 94, at the hour of 11:45 o'clock A., M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 29th day of December, 19 94, at the hour of 2:45 o'clock P., M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR



MEMORANDUM

TO: Common Council Members

FROM: Karen A. Lee
Economic Development Specialist, Department of Economic Development

DATE: December 16, 1994

SUBJECT: Real and Personal Property Tax Abatement Application dated December 16, 1994 for AMT Precision Parts, Inc.
Address: 3600 Transportation Drive

Background

Description of Product or Service Provided by Company: AMT manufactures aftermarket parts and original parts for equipment that produces electric motors.

Description of Project: Construct 20,000 sq. ft. metal one story fully insulated and air conditioned manufacturing plant. They would also like to purchase several surface grinding machines, mills and lathes.

Average Annual Wage:	\$30,000	Total Project Cost:	\$1,500,000
Number of Full Time Jobs to be Created:	30	Councilmanic District:	3rd
Number of Part Time Jobs to be Created:	0	Existing Zoning of Site:	M-2

Project is Located Within a:

Designated Downtown Area:	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Redevelopment Area:	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Urban Enterprise Area:	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Platted Industrial Park:	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

Effect of Passage of Tax Abatement

Will allow for the creation for 30 full-time positions.

Q-94-12-28

Effect of Non-Passage of Tax Abatement

Project will not take place resulting in positions not being created in the community as well as lost revenue in the community.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of one year.

3. The period of deduction should be limited to ten years for real property and five years for personal property.

Signed: Karen A. Gee Title Economic Development Specialist

Comments

DIRECTOR: Elizabeth A. Neu

Elizabeth A. Neu

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE AMT is requesting a tax abatement to construct a 20,000 sq. ft. metal one story fully insulated and air conditioned manufacturing plant. They would also like to purchase several pieces of equipment consisting of surface grinding machines, mills and lathes.

EFFECT OF PASSAGE Will allow for the creation of 30 full-time positions.

EFFECT OF NON-PASSAGE Project will not take place resulting in positions not being created as well as lost revenue to the community.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None

ASSIGNED TO COMMITTEE (PRESIDENT) Donald J. Schmidt

